

REQUESTED AMENDMENTS TO THE ABSTRACT

Please enter the following amendment to the Abstract as indicated below.

ABSTRACT OF THE DISCLOSURE

A method and system for automatically administering a loan via a web-based communications network is disclosed. This system is based on a controlled relationship between a borrower and inspector, both parties requiring proper registration and certification based on established system requirements. A

5 credit line is established for certified borrowers prior to any loan application.

~~Rather than a direct loan to the borrowers, M~~monetary funding based on the established credit line for a specific loan is supplied by a lender who supplies a funding account managed by system administration. Various draws on the loan

10 the borrower's project. A system administrator controls all aspects of these relationships and also manages system tools that are utilized for approving certain system processes. Underwriting processes are available to the system for analyzing computerized applications. The method and system may specifically be practiced with a construction system, such as for home builders, that administers
15 automated construction financing. Such an embodiment establishes a more involved relationship between builder and dealer, involving building supplies as well as funding. The builder system also embraces specific system features such as project portfolio management, tutorials and message boards.